

SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims ("Agreement") is made and entered into this 28th day of June, 2016, by and between **Van Products, Inc.**, a corporation organized and existing under the laws of the State of North Carolina, ("Van Products") and the **Orange County Board of Education**, a local board of education organized and existing under Chapter 115C of the North Carolina General Statutes ("the Board of Education") (collectively, "the Parties"). The plain intent of this Agreement is to forever resolve and conclude any and all possible claims Van Products has or may have against the Board of Education.

WHEREAS, Van Products is the sole record owner of a 2014 Toyota Sienna, vehicle identification number 5TDXK3DC7E5507061 ("the Vehicle"); and

WHEREAS, Van Products leased the Vehicle to the Board of Education through purchase order no.680316759 on or about April 18, 2016; and

WHEREAS, Van Products alleges that the Vehicle was physically damaged while in the care, custody and control of the Board of Education, including, but not limited to, damage to the front quarter panel of the Vehicle ("the Claim"); and

WHEREAS, the Board of Education desires to reach an amicable resolution to the Claim as provided herein.

NOW, THEREFORE, in consideration of the promises, releases and other consideration contained herein, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

Section 1. Voluntary Execution. Each party represents and warrants to the other party that: (a) Such party has been fully informed of and has full knowledge of the terms and contents of this Agreement; (b) Such party has received or had an opportunity to receive the counsel and assistance of such party's attorney(s) with respect to all aspects of this Agreement, including but not limited to, the terms, contents, and consequences of this Agreement; (c) Such party is authorized to execute this Agreement in his or her name and on behalf of other property owners allegedly damaged thereby, being under no disability to do so; and (d) Such party has executed this Agreement, or has caused this Agreement to be duly and properly executed by its authorized officers and/or representatives, as the party's own free and voluntary act, with the intention to be bound hereby.

Section 2. Purpose of Settlement; Confidentiality. It is expressly understood and agreed by the Parties that this Agreement is not an admission of any wrongdoing by any party. The Parties agree not to represent to any person or entity that this Agreement or any payment provided herein is an admission of wrongdoing or fault on the part of any party. It is expressly understood that the settlement provided herein is made for the purpose of avoiding the expense and disruption of litigation. This Agreement shall not be admissible as evidence of liability or wrongdoing in any proceeding of any kind. The Parties agree and acknowledge that

the actions taken by both parties pursuant to this Agreement shall be made and accepted as a full, complete, final, and binding compromise of matters in dispute, and that no past or present wrongdoing on the part of any Party shall be implied by this Agreement. The Parties agree that this Agreement is and shall remain confidential and shall not be made available to third parties to the fullest extent allowed by law, provided that this Agreement or its contents may be provided to each party's attorneys, accountants and other such appropriate persons in the ordinary course of business so long as such parties agree in writing to the confidentiality provisions contained herein. The Parties also agree not to disparage one another, directly or indirectly, in connection with any matters set forth in this Agreement.

Section 3. Payment. The Board of Education shall pay to Van Products the total sum of One Thousand Two Hundred Twenty-Four and 21/100 Dollars (\$1,224.21) in consideration of the General Release provided in Section 4.

Section 4. General Release Of All Claims By Van Products. Van Products, for itself and its employees, agents, representatives, heirs, successors and assigns, does hereby forever discharge and release the Board of Education, its current and former members, officials, representatives, agents, employees, independent contractors, successors, assigns, risk pool managers and insurers from any and all liability, claims, demands, rights, actions or causes of action of any kind or character whatsoever, whether at law or in equity, known or unknown, which Van Products now has or hereafter may have, arising out of or on account of the facts, circumstances, or matters asserted or that could have been asserted with respect to the Claim or any other action or allegation stated herein.

Section 5. Present and Future Consequences Covered By Release. The parties warrant that they are entering into this Agreement after consultation with or opportunity to consult with their attorneys and other advisors with regard to all aspects of the matter at hand, and in doing so has taken into consideration the fact that unexpected consequences may result in the future from the events, circumstances and occurrences giving rise to or related to the Claim. The parties further warrant that no promise or inducement not herein expressed has been made to them, and that in entering this Agreement they do not rely upon any statement or representation made by any party released, including their attorneys, agents, or representatives, concerning the nature, extent, or duration of any losses or damages, or the legal liability therefor, which results from, or may be a consequence of the released claims.

Section 6. Warranty of Capacity. The parties warrant that they are legally competent to execute this Agreement and represent that before executing this Agreement they were fully informed of its contents and meaning through consultation with legal counsel and that they have executed it with full knowledge and understanding of its contents and its legal consequences and of their own free will.

Section 7. Binding. All provisions of this Agreement shall be binding upon, and inure to the benefit of, and be enforceable by and against the Parties, their respective representatives, successors, and assigns.

Section 8. Adequacy of Consideration. The Parties hereby acknowledge that the terms of this Agreement are supported by mutual, adequate, and binding consideration.

Section 9. Entire Agreement. This Agreement contains the entire understanding between the Parties concerning the subject matter hereof. It supersedes any prior understanding or agreement between them respecting its subject matter. There are no representations, arrangements, understandings, or agreements, oral or written, relating to the subject matter of this Agreement. No changes, amendments, alterations, modifications, additions, or qualifications to the terms of this Agreement shall be made or be binding unless made in writing and signed by each of the Parties.

Section 10. Severability. The provisions of this Agreement are severable, and if any part of this Agreement is found to be unenforceable, the other parts shall remain fully valid and enforceable.

Section 11. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

Section 12. Governing Law. This Agreement shall be governed by the laws of the State of North Carolina.

Section 13. Further Assurances; Contingency. The Parties shall execute all instruments and shall take all such actions as are requested and appropriate to effectuate this Agreement.

IN WITNESS WHEREOF, the Parties to this Agreement have hereunder set their respective hands and seals on the day and year first above written.

[signature page to follow]

VAN PRODUCTS, INC.

Judith Duke (SEAL)
By: Judith Duke

Sworn to (or affirmed) and subscribed before me this day by Judith Duke.

- ☒ I have personal knowledge of the identity of the principal; or
☐ I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a; or
☐ A credible witness has sworn to the identity of the principal.

Date: 7/18/16

Shirley A. Edwards

Official Signature of Notary Public

(Official Seal)

SHIRLEY A. EDWARDS, Notary Public
Notary's printed/typed name

My commission expires: 3/16/2021

ORANGE COUNTY BOARD OF EDUCATION

Stephen H. Halkiotis (SEAL)
Dr. Stephen Halkiotis
By: ~~Donna Coffey~~, Chairperson

ATTEST:

Todd Wirt (SEAL)

Dr. Todd Wirt, Superintendent

This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

Donna Brinkley (SEAL)

Donna Brinkley, Chief Finance Officer

Orange County Board of Education
200 E. King Street Hillsborough, NC 27278

08/11/2016 Check #: 645764 TOTAL: \$1,224.21 Van Products Inc.-11085

Account ID	Invoice #	Invoice Date	Net Amt.	PO#
2.6910.890.374.000.000.00	SETTLEMENT APRIL"16	8/11/2016	1,224.21	

Orange County Board of Education
200 E. King Street Hillsborough, NC 27278

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Orange County Board of Education
200 E. King Street
Hillsborough, NC 27278

BB&T
Hillsborough, NC 27278
66-112/531

NO. : 645764
Date: 08/11/2016

Void After One Year From Date

Pay One Thousand Two Hundred Twenty Four Dollars and 21/100
only

\$1,224.21
DOLLAR ONE TWO TWO FOUR HUNDRED TWO ONE

THIS DISBURSEMENT HAS BEEN APPROVED AS REQUIRED BY THE SCHOOL BUDGET AND FISCAL CONTROL ACT.

TO THE Van Products Inc.-11085
ORDER 2521 Noblin Road
OF Raleigh, NC 27604

COPY